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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:) Case No. 12-12020 (MG)
)
RESIDENTIAL CAPITAL, LLC, *et al.*,) Chapter 11
)
Debtors.) Jointly Administered
)

**FEDERAL HOME LOAN MORTGAGE CORPORATION'S SUPPLEMENTAL
OBJECTION TO PROPOSED CURE AMOUNT AND TO PROPOSED
ASSUMPTION AND ASSIGNMENT OF SERVICING CONTRACT**

Federal Home Loan Mortgage Corporation in conservatorship (“Freddie Mac”),¹ by and through its undersigned counsel, files this supplemental objection (the “Supplemental Objection”) to the Debtors’ *Notice of (i) Debtors’ Intent to Assume and Assign Certain Executory Contracts, Unexpired Leases of Personal Property, and Unexpired Leases of Nonresidential Real Property and (ii) Cure Amounts Related Thereto* [ECF No. 924] (the “Assignment and Cure Notice”), as amended and supplemented.²

1. This Supplemental Objection is in further support of Freddie Mac’s *Objection to Debtors’ Proposed Assumption and Assignment of Certain Executory Contracts and Related Cure Amounts* [ECF No. 1690] (the “Assignment and Cure Objection”). In the Assignment and Cure Objection, Freddie Mac preliminarily estimated that it was owed cure payments, as of September 14, 2012, of not less than approximately \$22,000,000.³ Freddie Mac reserved the right to supplement that estimated cure amount for any reason.⁴

2. Upon further review and calculations, Freddie Mac estimates that the Debtors owe Freddie Mac an aggregate total of not less than \$73,453,405.09. The following is a summary of Freddie Mac’s claims only, and is fully qualified by the proofs of claim actually submitted by Freddie Mac:

¹ On September 6, 2008, the Director of the Federal Housing Finance Agency (the “FHFA” or the “Conservator”) placed Freddie Mac into conservatorship pursuant to express authority granted under the Housing and Economic Recovery Act of 2008 (“HERA”) to preserve and conserve Freddie Mac’s assets and property. As Conservator, FHFA immediately succeeded to “all rights, titles, powers and privileges” of Freddie Mac. *See* 12 U.S.C. § 4617(b)(2)(A)(i). This Supplemental Objection does not constitute submission to this Court’s jurisdiction by the FHFA.

² On September 14, 2012, the Debtors filed a supplement to the Assignment and Cure Notice [ECF No. 1459], and on September 18, 2012 they filed an Amended and Restated Notice [ECF No. 1484].

³ *See* Assignment and Cure Objection ¶ 40.

⁴ *Id.*

| Cure Amount Component | Estimated Amount |
|--|-------------------------|
| Performing Loans Fees | \$ 3,425.00 |
| Outstanding Compensatory Fees | \$ 330,675.87 |
| Compensatory Fees Not Yet Billed | \$ 12,000,000.00 |
| Foreclosure Timeline Violations | \$ 28,100,000.00 |
| Loan Prospector Fees | \$ 127.20 |
| Seller Fees | \$ 11,177.02 |
| Outstanding Repurchase Obligations | \$ 5,580,000.00 |
| Representations and Warranties Obligations | \$ 2,401,000.00 |
| Servicing Error Repurchases | \$ 25,027,000.00 |
| Total Required Cure | \$ 73,453,405.09 |

RESERVATION OF RIGHTS

3. Freddie Mac continues to refine the calculation of the cure amounts it is owed, and continues to learn of additional defaults. Freddie Mac therefore reserves the right to amend and supplement the Assignment and Cure Objection and this Supplemental Cure Objection in any way.

Dated: November 16, 2012
New York, New York

Respectfully submitted,

/s/ Michael R. Carney
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CERTIFICATE OF SERVICE

I HEREBY CERTIFY, that on this 16th day of November 2012, I electronically filed the foregoing pleading with the Clerk of Court by using the Case Management/Electronic Case Filing (“CM/ECF”) system which will send a notice of electronic filing, and I will complete service of the foregoing pleading as required by this Court’s *Case Management Procedures* [ECF No. 141].

/s/ Michael R. Carney
Michael R. Carney